

2.6.6 2007 National Professional Remodeling Cost and Amount Recouped in Resale Value (\$2009)

<u>Envelope</u>	<u>Job Cost</u> <u>(\$ thousand)</u>	<u>Resale Value</u> <u>(\$ thousand)</u>	<u>Cost Recouped</u>
Siding Replacement - Vinyl	10.2	8.5	83%
Siding Replacement - Foam-backed vinyl	12.5	10.0	80%
Siding Replacement - Fiber-cement	13.7	12.0	88%
Window Replacement - Vinyl	10.8	8.6	79%
Window Replacement - Wood	11.8	9.6	81%
Roofing Replacement - Asphalt	18.6	12.6	67%
Roofing Replacement - Steel	34.3	22.5	66%
<u>Remodel</u>			
Minor Kitchen Remodel	21.9	18.2	83%
Major Kitchen Remodel	57.4	44.8	78%
Bathroom Remodel	16.3	12.8	78%
Attic Bedroom Remodel	48.3	37.0	77%
Basement Remodel	61.4	46.2	75%
Home Office Remodel	28.1	16.0	57%
<u>Additions</u>			
Deck Addition - Wood	10.7	9.1	85%
Deck Addition - Composite	15.5	12.1	78%
Bathroom Addition	38.4	25.4	66%
Garage Addition	55.7	38.7	70%
Sunroom Addition	72.2	42.6	59%
Family Room Addition	81.6	56.0	69%
Master Suite Addition	102.2	70.5	69%
Two-Story Addition	144.0	106.5	74%
Back-Up Power Generator	13.8	8.0	58%

Note(s): Job cost includes labor, material, subtrades, contractor overhead and profit. Resale value based on a survey of appraisers, sales agents, and brokers. The survey asked for the estimated increase in resale value of standardized remodeling projects. Definitions of remodeling projects are available at costvalue.remodelingmagazine.com. Costs and resale values inflated from \$2007 to \$2009.

Source(s): © 2007 Hanley Wood, LLC. Reproduced by permission. Complete regional and city data from the Remodeling 2007 Cost vs. Value Report can be downloaded for free at costvalue.remodelingmagazine.com; and EIA, Annual Energy Review 2009, August 2010, Appendix D, p. 383 for GDP and price deflators.